

Firefly Property Owners Association, Inc.
Board Meeting
May 26, 2012

Location:

- Firefly Cove Lake Lure, North Carolina – President Bob Cameron’s House

Roll Call/Call to Order:

- The meeting was called to order by President Bob Cameron at 1:11pm.
- Directors present: President Bob Cameron, Vice President Beth Voltz, Treasurer Scott Flowers, Secretary Mike Kirkman, and Director Joe Pritchett
- Directors Absent: None

Approval of Minutes:

The minutes from the Board meeting of April 9, 2012 for the Firefly Cove Property Owners Association was approved by motion, second, and a unanimous vote 5-0.

Updates:

- President Cameron reported that work on the security system had been delayed because the installer is waiting for the remainder of the parts to the security system to arrive. The security system should be operational sometime in June. Secretary Kirkman will email each property owner to ask which type of key they want (a “key ring” type key or a “hotel card” type key) upon the completion of the installation of the security system.
- Secretary Kirkman reported that one of the single-user boat slips is available. It has been offered to the first two property owners on the seniority list and they have declined the use of the slip. The third property owner on the seniority list has been

offered the single-user slip, but has not yet decided whether to accept or not. One of the multi-user boat slip has been reserved by a property owner, the other multi-user boat slips has not been requested for use. Director Pritchett commented that it appears that the Boat Dock/Slip Regulations is working as planned.

- Vice-President Voltz reported that she is still in on-going negotiations with the attorney from Mountain First Bank (the "Bank"). The Bank has requested an easement to access the 27 acres owned by the Bank which can only be accessed over the private road in The Ridge at Firefly Cove.
- Treasurer Flowers reported that he will be working closely with our bookkeeper, Cook & Company Accounting, to provide timely financial reports. Treasurer Flowers will be providing monthly and quarterly financial updates to the Board. First quarter assessments have been paid in full by all but one property owner. Second quarter assessments have been paid in full except for three property owners. Reminder notices have gone out to the three (3) delinquent owners from Cook & Company Accounting. If those property owners do not pay their accounts current, Vice President Voltz will follow up with a legal letter. Additionally, President Cameron will follow up with the one property owner who has delinquencies dating back to August 1, 2009.
- Secretary Kirkman suggested that the Board enter into the minutes a resolution that the Board is very satisfied with the work done by Bob and Anita Cameron on behalf of all of the owners at Firefly Cove. Vice President Voltz said that she would draft a resolution for the Board. (See attached)
- Director Pritchett reported on the work from the Architectural Review Committee. The ARC has been working on plans for a charcoal barbecue pit near the dock area. Director Pritchett presented the plans to the Board. In order to build the barbecue pit (or undertake any other improvement in the common area by the lake) the association will need permission from various zoning and governing entities. Director Pritchett will proceed with the permitting process. Currently the common area is zoned R-1. The association will submit a rezoning application for conditional R-3 use for the common area by the lake. This rezoning will allow for uses such as a Bar-B-Q pit, a fire pit, and possible future improvements such as bathrooms. Additionally, this zoning will allow for temporary tents and portable (temporary) bathrooms to be used for special events in that common area. Director Pritchett will provide a timeline from permitting to completion. Secretary Kirkman will provide the property owners the plans for the Bar-B-Q pit and an opportunity for the property owners to express the approval or concerns with the project. The cost for the rezoning and installation of the barbecue pit and fire pit is expected to be approximately \$5000.00.

- Director Pritchett recommended that emergency contact numbers be posted in the lodge. Secretary Kirkman will compile a list of emergency contact numbers and post them in the lodge. (See attached)

- Updates not discussed, but ongoing: Director Pritchett and Secretary Kirkman met with Teresa Tincher to discuss the replacement of 8 bar stools and 4 chairs in the lodge. Teresa Tincher will provide Secretary Kirkman with a proposal to replace the furniture by the next board meeting.

Discussion Items:

- President Cameron opened a discussion on the request of the Bank to allow employees the use of the amenities of Firefly Cove. The Bank owns 13 lots and is in good standing with the association. President Cameron recommended that the Bank limit the total number of employees to 4 at a time and inform President Cameron when they will be visiting.

- Vice President Voltz asked about the interest of the property owners to form and serve on various committees after Secretary Kirkman previously sent around a request for volunteers from the property owners. Director Pritchett informed the Board that the only committee on which any of the property owners expressed any interest in serving was the Trail Committee. Director Pritchett said he would ask Tom Smith, Ellen Osbourne, Doug Kelly, and Brandon Bryant to serve on the Trail Committee as those property owners all previously expressed an interest in serving.

- Vice President Voltz stated that with the Annual Property Owners Meeting scheduled for October 20, 2012, the Board needed to prepare several documents for the property owners to review by August 1, 2012. Treasurer Flowers will prepare the 2013 budget proposal. Other topics for the property owners to consider at the 2012 annual meeting of the Association are an annual audit, a security gate, amendments to the By-Laws or Covenants (if needed), and the long range vision of Firefly Cove.

- Vice President Voltz started a discussion on the property owner's website. Vice President Voltz will contact the webmaster for the timing to have the website operational. Vice President Voltz will provide the information to update the website for the POA and Secretary Kirkman will provide the information to update the website for the COA.

- President Cameron opened a discussion for painting the pool fence and the boat house. President Cameron reported that the lowest bid to paint the boat house was \$3,650 and the lowest bid to paint the fence around the pool was \$2,400. After discussion the recommendation was approved by motion, second, and a unanimous vote 5-0.

- President Cameron requested that the Board consider streamlining some of the bookkeeping to make it easier for the bookkeeper and the Board members to approve and pay reoccurring association invoices. Currently all invoices are approved by the Treasurer and invoices over \$500 must be approved by two Board members. Treasurer Flowers recommended that board member approval not be required for customary, monthly recurring invoices (such as utility invoices) up to \$1000 unless deemed unreasonable by the bookkeeper. Currently all invoices must be approved by two board members. Treasurer Flowers recommended that only one Board member signature be required for checks up to \$1,000. Currently, checks in excess of \$500 require dual signatures. Checks exceeding \$1,000 will still require two Board member signatures. Treasurer Flowers will notify the bookkeeper and TD Bank that the dual signature limit has been raised to \$1,000 and board members will need to use their best discretion in signing checks to ensure compliance with the new policy. After discussion the recommendation was approved by motion, second, and a unanimous vote 5-0.

- Director Pritchett started a discussion on fishing from the community dock. Director Pritchett recommended that all fishing done from the community dock must be attended fishing. No drop line, trotline fishing or unattended pole fishing is permitted. Director Pritchett also recommended that all fish caught off the community dock should be on a “catch and release” basis. After discussion the recommendation was approved by motion, second, and a unanimous vote 5-0.

- Director Pritchett and Secretary Kirkman reported on the meeting with the POA and COA insurance agent. The POA and the COA are both adequately covered for insurance purposes based on the insurance agent’s on site review and review of the current policies for both the COA and POA. The POA and the COA have liability insurance of \$2,000,000 for a single incident and \$4,000,000 for all incidents within a single year. The insurance agent did recommend that the POA increase the replacement cost on the dock from \$50,000 to \$100,000. The increase in premium to account for the increase in replacement cost is approximately \$100 per year. After discussion, the recommendation to increase the replacement cost for the dock was approved by motion, second, and a unanimous vote 5-0. Secretary Kirkman will contact the insurance agent with the increase in coverage request.

- Director Pritchett again requested that the Board contract with the local surveyor to provide a large comprehensive map of Firefly Cove. Director Pritchett feels the map should include all of the structures, docks, bridges, set back lines, etc. within Firefly Cove. After additional discussion, the Board requested more information as to the cost and timing for updating the map. Director Pritchett will provide the information at the next Board meeting.

- The time and date of the next Board meeting was not determined.

Adjournment:

- The meeting was adjourned at 3:36pm.

**RESOLUTION OF THE BOARD OF FIREFLY COVE PROPERTY OWNERS
ASSOCIATION INC.**

IN RECOGNITION OF SERVICE AND APPRECIATION TO

BOB AND ANITA CAMERON

MAY 26, 2012

WHEREAS, Bob and Anita Cameron have gone above and beyond the call of duty to oversee the daily operations, maintenance and upkeep of the development known as Firefly Cove, and

WHEREAS, Bob and Anita Cameron have agreed to continue their oversight of daily operations, maintenance and upkeep of Firefly Cove at the request of the Board, and

WHEREAS, the Board has agreed that the monthly compensation paid to Bob and Anita Cameron on an ongoing basis for Bob and Anita Cameron to oversee, maintain and upkeep Firefly Cove is fair and reasonable, and

AND WHEREAS, the Board has approved monthly compensation to Bob and Anita Cameron for services rendered to Firefly Cove and such monthly compensation is reflected in minutes of the Board.

NOW, THEREFORE, BE IT RESOLVED that the Members of the Board of Firefly Cove Property Owners Association, Inc. who approved this resolution and whose names are set forth below, appreciate the significant efforts and the ongoing work of Bob and Anita Cameron within the Firefly Cove community for themselves, current owners and future of Firefly Cove owners, and ratify the compensation being paid to Bob and Anita Cameron, as such compensation has been previously approved by the Board.

This resolution of service, appreciation and recognition is presented to Bob and Anita Cameron this 26th day of May, 2012.

Director Scott Flowers

Director Mike Kirkman

Director Joe Pritchett

Director Beth Voltz

Emergency Contact Numbers

Association President: Bob Cameron	828-625-8787
	828-230-4694
Police	828-625-4685
	828-625-4911
Fire Chief: Ronald Morgan	828-625-9333
	828-442-2123
Plumbing: Charlie Sims	828-768-2722
	828-625-2722
Back Up Plumbing	828-429-5731
	828-625-8263
Electrical: Bob Cameron	828-625-8787
	828-230-4694
Local Board Director: Joe Pritchett	713-899-4769